

Economic and Social Data

GENERAL INFORMATION

On January 26, 1837, Michigan was admitted to the Union as the twenty-sixth state. It is located in the East North Central Census Region and is bordered by Canada and the states of Ohio, Indiana, and Wisconsin. Michigan contains 58,110 square miles of land mass (exclusive of 1,305 square miles of inland water and 38,575 square miles of Great Lakes water area) with 3,288 miles of shoreline on four of the five Great Lakes. A combined water and land area of 97,990 square miles makes it the tenth largest state.

POPULATION

The following table presents estimated population trends for Michigan for the last ten years (in thousands):

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Population	9,660	9,739	9,785	9,820	9,864	9,956	10,005	10,043	10,082	10,113
Percent Change	.8%	.8%	.5%	.4%	.4%	.9%	.5%	.4%	.4%	.3%

Source: U.S. Census Bureau, Population Division.

WEALTH

The following table presents estimated per capita income, retail sales, taxable property, and bank deposits data for the last ten years:

	Per Capita Income (a)		Retail Sales (b) (In Billions)	State Equalized Value of Taxable Property (c) (In Billions)	Bank Deposits (d) (In Billions)
YEAR	MI	U.S.	U.S.	MI	MI
1995	23,508	23,076	2,207.5	186.4	117.4
1996	24,306	24,175	2,350.3	200.3	116.9
1997	25,367	25,334	2,456.0	216.7	118.2
1998	26,919	26,883	2,572.3	237.4	123.4
1999	28,095	27,939	2,797.9	261.0	122.3
2000	29,552	29,845	2,983.0	284.4	136.5
2001	29,940	30,575	3,069.8	312.9	137.1
2002	30,225	30,814	3,141.5	343.7	129.7
2003	31,589	31,487	3,275.4	369.5	162.0
2004	32,052	33,041	3,521.7	392.6	165.4

Sources:

(a) U.S. Department of Commerce, Bureau of Economic Analysis, September 2005 release.

(b) U.S. Census Bureau, Annual Retail Trade Survey, revised November 2005.

(c) State of Michigan, Department of Treasury, Bureau of Local Government Services.

(d) State of Michigan, Department of Labor & Economic Growth, Office of Financial and Insurance Services, Office of Financial Evaluation, Bank and Trust Division.

The amounts shown include state and national banks, state and federal credit unions, state and federal savings banks, and saving and loan associations.

Economic and Social Data (Continued)

EMPLOYMENT

The following table presents estimated employment data (in thousands) for the State of Michigan for the last ten calendar years:

Year	Total Labor Force	Total Employment	Unemployment	Unemployment Rate
1995	4,835	4,577	258	5.3%
1996	4,888	4,647	241	4.9%
1997	4,963	4,749	214	4.3%
1998	5,008	4,810	198	4.0%
1999	5,089	4,897	192	3.8%
2000	5,157	4,967	190	3.7%
2001	5,132	4,865	267	5.2%
2002	5,039	4,724	315	6.3%
2003	5,054	4,695	358	7.1%
2004	5,079	4,719	360	7.1%

Source: Michigan Department of Labor & Economic Growth and U.S. Department of Labor, Bureau of Labor Statistics.

Estimated wage and salary employees for the last five calendar years consisted of the following (in thousands):

<u>Wage and Salary Employment</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Goods Producing:					
Natural Resources and Mining	9.5	9.3	8.6	8.1	8.1
Construction	209.6	206.1	199.6	190.6	190.3
Manufacturing	896.7	819.6	760.0	716.3	695.8
Total Goods Producing	1,115.7	1,035.0	968.2	915.0	894.2
Service-Providing:					
Trade, Transportation, and Utilities:					
Wholesale Trade	186.0	180.4	175.4	172.6	170.9
Retail Trade	559.8	548.8	530.7	518.7	515.0
Transportation and Utilities	135.4	132.0	128.2	125.6	124.4
Information	76.7	75.8	73.8	70.3	68.0
Financial Activities:					
Finance and Insurance	152.8	154.8	159.2	162.3	161.1
Real Estate and Rental and Leasing	56.6	55.5	55.7	56.0	56.5
Professional and Business Services:					
Professional, Scientific, and Technical Services	276.1	266.7	256.2	249.7	245.5
Management of Companies and Enterprises	70.5	69.1	69.5	68.6	68.5
Administrative and Support Services	279.7	256.8	257.0	256.4	258.5
Other/Waste Management Etc.	12.5	11.9	11.7	11.6	11.4
Educational and Health Services:					
Educational Services	54.3	59.5	65.9	68.4	68.9
Health Care and Social Assistance	447.9	453.9	467.6	474.6	484.0
Leisure and Hospitality:					
Accommodation and Food Services	336.4	332.7	336.2	335.9	341.1
Other	64.0	61.6	61.7	62.2	62.2
Other Services	168.1	175.1	174.2	176.4	178.6
Total Private Service Providing	2,876.6	2,834.6	2,823.0	2,809.2	2,814.5
Government	681.6	686.3	686.6	685.4	682.1
Total Service-Providing	3,558.2	3,520.9	3,509.6	3,494.6	3,496.7
Total Wage and Salary Employment	4,673.9	4,555.9	4,477.8	4,409.6	4,390.8

Source: Michigan Department of Labor & Economic Growth (wage and salary benchmark of March 2004) and U.S. Department of Labor, Bureau of Labor Statistics.